

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 7243**

**BILL NUMBER:** HB 1421

**DATE PREPARED:** Dec 23, 2000

**BILL AMENDED:**

**SUBJECT:** IDFA Educational Facility Projects.

**FISCAL ANALYST:** Diane Powers

**PHONE NUMBER:** 232-9853

**FUNDS AFFECTED:** X GENERAL  
X DEDICATED  
FEDERAL

**IMPACT:** State

**Summary of Legislation:** This bill expands the definition of "educational facility project" for purposes of the Indiana Development Finance Authority (IDFA) law to permit the authority to provide funding to certain nonprofit corporations for real property and improvements, personal property, and noncapital costs to fund a judgment, settlement, or other cost or liability.

**Effective Date:** Upon passage.

**Explanation of State Expenditures:** *Indiana Development Finance Authority:* This bill would also allow the Indiana Development Finance Authority to act as the conduit issuer of bonds for a nonprofit organization that has its headquarters or a primary educational or exhibit facility located on state-owned land. The NCAA has been identified as an organization that qualifies under this provision. The proceeds from the bond issues may be used to pay for real property and improvements, personal property, and noncapital costs to fund judgements, settlements, or nonrecurring expenditures. These bond issues will not create any liability for the State of Indiana. Administrative costs for the Indiana Development Finance Authority would be minimal and paid for with existing resources.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** Indiana Development Finance Authority.

**Local Agencies Affected:**

**Information Sources:** Indiana Development Finance Authority.